

BOND NO. _____

BOND OF MOTOR VEHICLE DEALER, CRUSHER OR BODY SHOP

KNOW ALL PERSONS BY THESE PRESENTS: That we, _____

of (Street Address), _____
(City), County of _____, Utah, as Principal, and

_____ a Surety Company qualified and authorized to do
business in the State of Utah, and with a rating of at least B+ with the A. M. Best Company, as Surety, are jointly and severally held and
firmly bound to the people of the State of Utah to indemnify persons, firms, and corporations for loss suffered by reason of violation of
the conditions hereinafter contained, in the total aggregate sum of _____

Dollars (\$ _____), regardless of the number of claimants or the number of years a bond remains
in force, as required by Chapter 3, Title 41, Utah Code Ann. (1953, as amended), lawful money of the United States for the payment of
which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly, severally and
firmly by these presents. The total aggregate liability on this bond to all persons making claims, regardless of the number of claimants or
the number of years a bond remains in force, may not exceed \$ _____, as set forth in
Chapter 3, Title 41, Utah Code Ann. (1953, as amended).

THE CONDITION OF THIS OBLIGATION IS SUCH, That,

WHEREAS, the above bounden Principal has applied for a license to do business as a _____
Motor Vehicle _____ within the State of Utah, and that pursuant to the application, a license
has been or is about to be issued.

NOW, THEREFORE, if the above bounden Principal shall obtain said license to do business as such _____
Motor Vehicle _____, and shall well and truly observe and comply with all requirements and
provisions of THE ACT PROVIDING FOR THE REGULATION AND CONTROL OF THE BUSINESS OF DEALING IN MOTOR
VEHICLES, as provided by Chapter 3, Title 41, Utah Code Ann. (1953, as amended), and indemnify persons, firms and corporations in
accordance with Chapter 3, Title 41, Utah Code Ann. (1953, as amended), for loss suffered by reason of the fraud or fraudulent
representations made or through the violation of any of the provisions of Section 41-3-210, so that the total aggregate liability on the
bond to all persons making claims, regardless of the number of claimants or the number of years a bond remains in force, may not
exceed \$ _____, as set forth in Chapter 3, Title 41, Utah Code Ann. (1953, as
amended), on account of fraud or fraudulent representation or for any violation or violations of said law during the time of said license and
all lawful renewals thereof, then the above obligation shall be null and void, otherwise to remain in full force and effect. Said bounden
Principal shall also pay reasonable attorneys' fees in cases successfully prosecuted or settled against the Surety or Principal if the bond
has not been depleted.

The Surety herein reserves the right to withdraw as such surety except as to any liability already incurred or accrued hereunder and may
do so upon the giving of written notice of such withdrawal to the Principal and to the Motor Vehicle Enforcement Division, provided,
however, that no withdrawal shall be effective for any purpose until sixty days shall have elapsed from and after the receipt of such
notice by the said Administrator, and further provided that no withdrawal shall in anywise affect the liability of said Surety arising out of
fraud or fraudulent representations or for any violation or violations of said laws by the Principal hereunder prior to the expiration of such
period of sixty days, regardless of whether or not the loss suffered has been reduced to judgement before the lapse of sixty days.

Signed and Sealed this _____ day of _____, _____.

Principal

_____, Surety

By _____

Attorney-in-Fact

Approved as to Form
Office of the Utah Attorney General
MVED-1 (Rev. 5-99)

INDIVIDUAL ACKNOWLEDGEMENT OF PRINCIPAL

STATE OF UTAH SS

COUNTY OF _____

On this _____ day of _____, in the year _____, before me personally appeared _____, to me known and known to me to be the person, and described in, and who executed the foregoing instrument, and acknowledged to me that he executed the same.

(SEAL)

Notary Public

LLC/LLP/PARTNERSHIP OR FIRM ACKNOWLEDGEMENT OF PRINCIPAL

STATE OF UTAH SS

COUNTY OF _____

On this _____ day of _____, in the year _____, before me personally appeared _____, to me known and known to me to be one of the firm of _____, described in, and who executed the same as and for the act and deed of said firm.

(SEAL)

Notary Public

CORPORATE ACKNOWLEDGEMENT OF PRINCIPAL (TO BE COMPLETED BY CORPORATION WITH CORPORATE SEAL)

STATE OF UTAH SS

COUNTY OF _____

On this _____ day of _____, in the year _____, before me personally appeared _____, to me known, who, being by me duly sworn, did depose and say: That he resides in _____, that he is _____ of the _____, the corporation described in and which executed the above instrument; that he knew the seal of said corporation, and that he signed his name thereto by like order.

(CORPORATE SEAL)

(NOTARY SEAL)

Notary Public

CORPORATE ACKNOWLEDGEMENT OF PRINCIPAL (TO BE COMPLETED BY LLC OR CORPORATION WITHOUT CORPORATE SEAL)

STATE OF UTAH SS

COUNTY OF _____

On this _____ day of _____, in the year _____, before me personally appeared _____, to me known, who, being by me duly sworn, did depose and say: That he resides in _____, that he is the _____ of the _____, the corporation which executed the above instrument and which is described therein; that he signed the above mentioned instrument on behalf of said corporation; that he was authorized to do so by Article _____ of the Articles of Incorporation of the said corporation, and by order of the Board of Directors of said corporation, and that his signature as it thus appears in the above instrument is binding upon the corporation.

(SEAL)

Notary Public

AFFIDAVIT OF QUALIFICATION

STATE OF UTAH SS

COUNTY OF _____

_____ being first duly sworn, on oath deposes and says that he is the _____ of said company, and that he is duly authorized to execute and deliver the foregoing obligations; that said company is authorized to execute the same and has complied in all respects with the laws of Utah in reference to becoming sole surety upon bonds, undertakings and obligations.

Subscribed and sworn to before me
this _____ day of _____ 19_____
My Commission expires: _____